

FINANCE COMMITTEE MEETING MINUTES  
DECEMBER 3, 2013

SIGN IN

VIRGIL KAMBARIAN	PAUL JACKSTADT
GERALD WILLIAMS	RON SIMPSON
WALMER SCHMIDTKE	BILL DAVIS
DON THOMPSON	JUDY WHITAKER
ED HAGNAUER	BRIAN KONZEN
JACK JENKINS	JUDY WHITAKER

ALDERMAN KAMBARIAN CALLED THE MEETING TO ORDER.

KAMBARIAN TURNED OVER TO MAYOR.

MAYOR STATED WITH NEW BUSINESSES COMING IN TO DOWNTOWN, WE ARE GOING TO NEED NEW PARKING. WE ARE THINKING ABOUT THE PARKING BY JIM'S PAWN SHOP, CLOSE OFF THE AREA BEHIND OF THE ALLEY. THIS IS SOMETHING TO THINK ABOUT IN THE FURTHER.

MOTION BY KAMBARIAN, SECOND BY THOMPSON TO HAVE THE ATTORNEY TO BRING IN A RESOLUTION FOR PARKING; TO CLOSE ALLEY AT 19<sup>TH</sup> AND EDISON TO UTILIZE FOR PARKING. MOTION CARRIED.

KAMBARIAN STATED NEXT IS AN INTERGOVERNMENTAL AGREEMENT FOR A SHOOTING RANGE RUN SWIC OUT AT THE ARMY DEPOT, THE PORT.

MAYOR STATED THAT THE POLICE DEPARTMENT IS IN FAVOR OF THE AGREEMENT.

MOTION BY KAMBARIAN, SECOND BY SIMPSON TO ACCEPT THE INTERGOVERNMENTAL AGREEMENT FOR THE SHOOTING RANGE. MOTION CARRIED.

KAMBARIAN TURNED THE MEETING OVER TO ARTHUR CHEATFORD.

CHEATFORD STATED THAT HE WAS HERE TO HELP EXPLAIN THE PENSION FUNDING FOR THE POLICE AND FIRE. FIRST IS THE ASSETS AND THE ACTUARY LIABILITIES, SECOND IS BUDGET, THIRD IS TO MANAGE THE LIABILITY. RIGHT NOW IT IS AT 6.75% AND 5% BY THE STATE. IN THE NEXT FIVE YEARS 36% OF THE FIREFIGHTERS WILL BE ELIGIBLE TO RETIRE, AND 25% OF THE POLICE DEPARTMENT WILL BE ELIGIBLE TO RETIRE. I'M CONCERNED ABOUT THE FUTURE OF THE PENSION FUND; THE DOLLARS THAT WE DON'T PUT IN TODAY WE WILL HAVE TO MAKE UP IN THE FUTURE AND IT DOESN'T GO AWAY.

MAYOR STATED THAT WE HAVE DONE OUR BEST; WE UNDERSTAND THAT WE WILL HAVE TO DO SOME SEVERE CUTS TO CONTRIBUTE TO THE PENSION.

KAMBARIAN STATED THAT WE HAVE TRIED TO DO THE BEST WE CAN WITH THE MONIES WE HAVE.

MOTION BY KAMBARIAN, SECOND BY DAVIS TO ADJOURN. MOTION CARRIED.

MEETING ADJOURNED.